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AUG 30 1995 - 9 50 AM

INTERSTATE COMMERCE COMMISSION

LICENSING BRANCH

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August 30, 1995

Mr. Vernon Williams
Secretary
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Interstate Commerce Commission, Recordations Unit, is a Memorandum of Lease of Railroad Equipment dated as of August 1, 1995, between the following parties:

Lessor: First National Bank of Maryland
25 South Charles Street, 15th FL
Baltimore, MD 21201

Lessee: The Belt Railway Company of Chicago
6900 South Central Avenue
Bedford Park, IL 60638

The equipment involved in this transaction includes:

Equipment: 2, MP15 Locomotives
BRC 535, 536

Please record this agreement as a primary document. The filing fee of \$21 is enclosed.

Thank you for your assistance.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosure

Admitted Party - Summary

AUG 30 1995 -9 50 AM

**MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT**

INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") made as of August 1, 1995 is intended to evidence the Lease of Railroad Equipment dated as of August 1, 1995 (the "Lease") between **THE FIRST NATIONAL BANK OF MARYLAND**, a national banking association (the "Lessor"), and **THE BELT RAILWAY COMPANY OF CHICAGO**, an Illinois corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the two (2) locomotives, more fully described in Exhibit A hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, each party, pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR
**THE FIRST NATIONAL BANK OF
MARYLAND**

By:

Title: Assistant Vice President

Date: August 1, 1995
LESSEE
**THE BELT RAILWAY COMPANY OF
CHICAGO**

By:

Title: President

Date: July 28, 1995

EXHIBIT A

To the Memorandum of Lease of Railroad Equipment dated August 1, 1995 between The First National Bank of Maryland and The Belt Railway Company of Chicago.

Equipment Description:

Two (2) MP15 switch type diesel-electric locomotives built by Electro-Motive Division, General Motors Corporation in 1980.

Unit Numbers:

BRC 535
BRC 536

STATE OF MARYLAND)

COUNTY OF) S

On this 2nd day of August, 1995, before me personally appeared Richard M. Folio, to me personally known, who, being by me duly sworn says that he is Asst. V.P. of **THE FIRST NATIONAL BANK OF MARYLAND**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Roger Weaver
Notary Public
Roger Weaver, Notary Public
State of Maryland

My Commission Expires: _____

Commission expires Jan. 10, 1999

[Notarial Seal]

STATE OF ILLINOIS)

COUNTY OF) S

On this 28th day of July, 1995, before me personally appeared Ronald L. Batory, to me personally known, who, being by me duly sworn, says that he is President of **THE BELT RAILWAY COMPANY OF CHICAGO**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Pamela S. Hagen
Notary Public

My Commission Expires: _____

8-11-98

[Notarial Seal]

